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*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”) for the purpose of giving information with regard to the Company. The directors of Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



## **SUNEVISION HOLDINGS LIMITED**

**新意網集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

## **CONNECTED TRANSACTION**

### **SUMMARY**

On 14<sup>th</sup> May, 2001, a wholly-owned subsidiary (the “Subsidiary”) of Sunevision Holdings Limited (“Company”) entered into an agreement (the “Agreement”) with a connected person (as defined in the GEM Listing Rules) to renew an expired tenancy agreement in respect of certain premises in use by the Subsidiary. The Agreement constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. However, as the aggregate rental and service charges payable by the Company under the Agreement is less than 3% of the Company’s net tangible assets, no independent shareholders’ approval is required. Details of the Agreement will be included in the Company’s forthcoming published annual report and accounts.

The board of directors of the Company announces that Sunevision Super e-Technology Services Limited, its wholly-owned subsidiary (the “Subsidiary”), on 14<sup>th</sup> May, 2001 entered into the an agreement (the “Agreement”) to renew an expired tenancy agreement in respect of certain premises in use by the Subsidiary, details as follows:-

- |          |  |
|----------|--|
| Landlord | : Rainforce Limited and Donora Company Limited, wholly-owned subsidiaries of Sun Hung Kai Properties Limited (“SHKP”).   |
| Tenant   | : Sunevision Super e-Technology Services Limited, a wholly-owned subsidiary of the Company.  |
| Premises | : Units 4601 & 4620-4625 on Level 46, Tower I, Metroplaza, 223 Hing Fong Road, Kwai Chung, New Territories, Hong Kong. The total gross floor area rented is approximately 4,478 square feet. |

- Term : Two years commencing from 9<sup>th</sup> March, 2001 and expiring on 8<sup>th</sup> March, 2003, both days inclusive.
- Rent : HK\$82,843.00 per month (excluding service charges, government rates and other outgoings).
- Service charges : HK\$3.30 per square foot gross per month (subject to revision).

The rent under the Agreement represents an increase of approximately 42% from the last rent under the expired tenancy agreement which was HK\$58,214.00 per month. Negotiation for the terms of the Agreement including rental reduction and rent-free period has commenced since early January 2001 and the Subsidiary has also considered the cost-effectiveness of relocating to other premises. The rental package is agreed recently, and is comparable to recent leasing terms in respect of office units in the Tower I, Metroplaza, Kwai Chung, leased by independent third parties. The terms of the Agreement are at arms-length.

### **Connected Transaction**

Rainforce Limited and Donora Company Limited are wholly-owned subsidiaries of SHKP which is the holding company of Sunco Resources Limited, the substantial shareholder of the Company holding approximately 84% of the total issued share capital of the Company as at the date of this announcement. Accordingly, Rainforce Limited and Donora Company Limited collectively is a connected person of the Company under the GEM Listing Rules and the Agreement constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. However, as the aggregate rental and service charges payable under the Agreement is less than 3% of the Company's net tangible assets as at 31<sup>st</sup> December, 2000, no independent shareholders' approval is required in respect of the Agreement. Details of the Agreement will be included in the Company's next published report and accounts.

The directors, including the independent non-executive directors of the Company, consider that the Agreement is contracted on normal commercial terms and is fair and reasonable and in the interests of the Company so far as its shareholders are concerned.

By Order of the Board  
**Cheng Chung Ho, Jeremy**  
*Company Secretary*

Hong Kong, 14<sup>th</sup> May, 2001

*\* For identification purpose only*

*This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.*